

Healthcare Information System (HIS) Market Size expected to grow rapidly with CAGR of 11% by 2032 | Reports and Data

Healthcare Information System (HIS) market was USD 65.5 Billion in 2022 and is expected to register a rapid revenue CAGR of 11% during the forecast period

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [global Healthcare Information System \(HIS\) market](#) was worth USD 65.5 billion in 2022 and is expected to grow rapidly

with a revenue CAGR of 11% during the forecast period. The market growth is driven by factors such as the increasing demand for patient-centric healthcare information systems, the need for efficient healthcare services, and technological advancements in HIS.



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Healthcare companies are increasingly adopting HIS to promote patient safety, improve healthcare quality, and streamline operational processes, which can help lower expenses and improve patient outcomes. The adoption of Electronic Health Records (EHRs) and the rising demand for interoperable healthcare information systems, along with the prevalence of chronic illnesses, are also driving market growth.

The market is further propelled by the rising demand for HIS with advanced features such as telemedicine options,

clinical decision support systems, and patient engagement tools. The use of mobile health (mHealth) solutions is also increasing, which is expected to drive market revenue growth by allowing healthcare practitioners to provide individualized healthcare services to patients remotely and increase patient engagement.

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Governments around the world are investing in HIS to raise patient outcomes, lower costs, and improve service quality. However, data privacy, lack of interoperability between HIS, high implementation costs, and a shortage of qualified personnel to administer healthcare information systems could restrain market revenue growth.

Segments Covered in the Report

Healthcare information systems (HIS) are composed of software, hardware, and services that help manage healthcare information. The HIS market can be segmented based on component outlook, deployment model outlook, and end-use outlook.

In terms of components, the HIS market is categorized into software, hardware, and services. The software component is expected to hold a significant share in the market due to its wide application in managing electronic health records (EHRs), clinical decision support systems, and patient engagement tools. The hardware component includes computer systems, servers, and storage devices. The services component comprises consulting, implementation, and maintenance services.

Based on the deployment model outlook, the HIS market is divided into on-premise and cloud-based deployment models. On-premise deployment is expected to dominate the market due to the need for data privacy and security concerns in the healthcare industry. However, cloud-based deployment is expected to register high growth due to its benefits such as easy accessibility, scalability, and cost-effectiveness.

In terms of end-use outlook, the HIS market is categorized into hospitals, clinics, ambulatory care centers, and others. Hospitals are expected to hold a significant share in the market due to the rising demand for advanced healthcare services, increased adoption of EHRs, and the need for efficient operational processes. Clinics and ambulatory care centers are expected to register high growth due to the increasing demand for personalized and patient-centric healthcare services.

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In conclusion, the HIS market is segmented based on the components, deployment models, and end-use outlooks. The market is driven by factors such as rising demand for advanced healthcare services, increased adoption of EHRs, and technological advancements in HIS. The market is expected to grow at a significant rate due to the rising demand for cloud-based deployment and increasing adoption of HIS in clinics and ambulatory care centers.

Strategic development:

In recent years, there have been several noteworthy partnerships and acquisitions in the

healthcare IT industry that aim to improve patient outcomes and healthcare efficiency.

Siemens Healthcare GmbH and Microsoft joined forces on 7 October 2020 to develop a new healthcare platform that integrates clinical workflow and patient data management. This platform was designed to provide real-time access to patient information, ultimately improving healthcare efficiency and patient outcomes.

Another significant acquisition took place on 14 June 2019 when Allscripts Healthcare Solutions Inc. acquired ZappRx, a digital health company specializing in streamlining the prescription process for specialty medications. This acquisition aimed to enhance Allscripts' portfolio of healthcare IT solutions and improve the overall patient experience.

These partnerships and acquisitions reflect the growing trend of healthcare organizations investing in innovative healthcare IT solutions to improve patient outcomes, streamline workflows, and enhance the overall patient experience. As the healthcare industry continues to evolve, we can expect to see more collaborations and acquisitions aimed at advancing healthcare IT solutions.

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Competitive Landscape:

The Healthcare Information System (HIS) market is a highly competitive industry, with a large number of established players and new entrants vying for market share. The market is expected to grow rapidly in the coming years due to the increasing adoption of healthcare IT solutions and the growing demand for efficient healthcare systems.

Some of the major players in the HIS market include Allscripts Healthcare Solutions Inc., Cerner Corporation, Epic Systems Corporation, McKesson Corporation, NextGen Healthcare Information Systems, LLC, Athenahealth Inc., Philips Healthcare, IBM Corporation, Siemens Healthcare GmbH, and General Electric Company. These players have established themselves in the market through continuous technological advancements, strategic partnerships, and acquisitions, as well as through the development of innovative healthcare IT solutions.

As the demand for HIS continues to rise, we can expect to see further consolidation in the market as established players acquire new technologies and capabilities, and new entrants strive to establish themselves in this highly competitive industry. The continued growth of the HIS market will ultimately lead to more efficient and effective healthcare systems, benefiting patients and healthcare providers alike.

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